Financial Statement Summary
As of May 31, 2026

Revenues

Year-to-Date Revenues of $17,535,000 includes water, wastewater, and irrigation services. Total revenues are 67% of the budget total of $26,172,000.

- Utility Revenue, including water and sewer fees, totals $10,594,000 year to date, an increase of $539,000 from the prior year due to a 2.5% increase in rates, and new connections.

- Metered Irrigation Revenue totaled $6,005,000, a decrease of $293,000 from the prior year. This variance is primarily attributed to the water use restrictions currently in place due to the regional water shortage, as well as the specific timing of recent invoices.

- Miscellaneous Revenue totaled $221,000 year-to-date, an increase of $87,000 from the $134,000 reported in the prior year. The increase is primarily attributable to a reimbursement received from Jacobs for damage to residents' property resulting from the failure of Lift Station 28.

- Investment income totaled $716,000 year-to-date, which is lower than the prior year total of $888,000. As of this reporting period, investment income has reached 45% of the annual budget, which is below the year-to-date target of 67% by approximately 22%. Market conditions and construction requisitions have resulted in a decreased balance of the Utility Expansion Account and therefore less interest is being earned compared to prior year. In this portfolio, the allocation percentages are strategically derived from projected cash flow requirements. The new allocation reduces the short-term portion of the portfolio to 52.1% while distributing the balance between FL-FIT and FLGIT.

Expenses

Year-to-Date operating expenses total $4,664,000 which is 59% of the amended budgeted expenses of $7,945,000 which is less than the target spending of 67% (8 months into the fiscal year).

- Management and Other Professional Services include Management fees, Engineering services, and Legal services. Year-to-date expenses in this category total $774,000, which is 60% of the budget total of $1,300,000. Year-to-date spending is $406 lower than the prior year due to a reduction in management fees.

- Utility Contract Services include Jacobs' Operations and Maintenance Services and the City of Leesburg Wastewater Services. Year-to-date expenditures total $2,771,830, an increase of $594,356, or 27.3%, from the prior year expenditure of $2,177,474. Through the first eight months of the fiscal year (67% of the year), expenditures are 62% of the amended budget of $4,499,960. The increase from the prior year is primarily attributable to contractual rate increases. The amended budget includes an additional $500,000 approved through Resolution 2026-03 for costs associated with the Lift Station 28 failure and residential remediation efforts.

- Utility Services includes Electricity, Natural Gas, and Water & Sewer, and totaled $470,000 year-to-date. This represents a 4% increase over the prior year's expenses, primarily due to rising service costs. Year-to-date electricity spending of $449,910 is higher than spending in the same period of the prior year. Currently, total spending is at 55% of the $851,000 amended budget, which went up during the month of April by $20,000 to cover interconnect fees for unplanned water line breaks at GRSIP.

- Building, Landscape, and Other Maintenance expenses totaled $175,000, representing 44% of the $394,000 amended budget, which was reduced by 20,000 due to the need to cover water leak expenses in the prior category. Current activity reflects an increase of approximately $86,000 over the prior year, primarily driven by a higher volume of building and structure maintenance activities scheduled during this period. Despite the year-over-year increase, spending remains well below the annual budget allocation at 44%.

- Other Expenses totaled $469,000 year-to-date, reflecting a 11% decrease compared to last year's spending trends. This category includes insurance, printing and binding, meter supplies, and other miscellaneous expenses. While chemical and gas costs saw a $30,000 increase over the prior year, this was offset by an $80,000 reduction in meter supply costs. This significant decrease is due to the strategic reuse of existing meters for repairs. Currently, total Meter Supplies stand at $40,000, representing 26% of the annual fiscal budget.

- Debt Service Year-to-Date is $9,512,000 and includes interest funding of $9,307,000 and a principal payment of $205,000. The debt service payment for principal was made in October. The next principal payment is due on October 1, 2026.

- Capital Outlay is $96,000 year-to-date due to the purchase of a Valve Trailer and the expense represents 30% of the total amended budget of $316,000.

- General Reserve Transfers of $583,000 or 58% have been completed for the year, which is in line with the budget of $1,000,000.

Change in Unreserved Net Position

The year-to-Date increase in Unreserved Net Position is $2,595,000 which is less than the prior year change in net position of $3,370,000. By year end, based on current spending, the District is expected to meet the budgeted increase in Net Position of $2,779,000.

Bond Debt Covenants

Wildwood Utility Dependent District has met their Bond Covenant requirements on an interim basis and is expected to meet the requirements through the fiscal year.

- Senior Debt Service Calculation 1.4 as of April~ Requirement 1.20
- Subordinate Debt Service Calculation 1.34 as of April~ Requirement 1.05

Investment Earnings:

Long Term Investment account was funded in the month of May in the amount of $111K and the following table outlines the Current Month Annualized Return and One Month Rate of Return earnings by investment category:

May 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.70%	3.71%	4.24%	3.96%	19.06%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.33%	2.91%
Prior FY 2024-25	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%

*Current Month Annualized Return is an annualized return based on the past 30 day performance

**LTIP Annualized Return represents the actual return achieved over the previous 12 months

Wildwood Utility Dependent District

Statement of Activity - Proprietary Funds						
For the Eight Months Ending May 31, 2026 (67% of the budget year)						
Original Budget	**Amended Budget**	**Budget % used**		**Total**	**Prior YTD**	**Variance**
			REVENUES:			
$ 14,737,143	$ 14,737,143	72%	Utilities	$ 10,593,746	$ 10,054,877	$ 538,869
9,840,000	9,840,000	61%	Metered Irrigation	6,004,500	6,297,175	(292,675)
10,500.00	10,500.00	2102%	Miscellaneous Revenue	220,676	133,862	86,814
1,584,450	1,584,450	45%	Investment Earnings, Realized and Unrealized	715,813	888,416	(172,603)
26,172,093	26,172,093	67%	**Total Revenues:**	17,534,735	17,374,331	160,404
			EXPENSES:			
14,020	14,020	29%	Personnel Services	4,115	5,616	(1,500)
1,300,756	1,300,256	60%	Management and Other Professional Services	773,768	774,174	(406)
3,910,760	4,499,960	62%	Utility Contract Services	2,771,830	2,177,474	594,356
832,605	851,405	55%	Utility Services	470,205	473,457	(3,252)
374,191	394,191	44%	Building, Landscape and Other Maintenance	174,968	89,074	85,894
917,191	885,191	53%	Other Expenses	469,223	528,905	(59,682)
7,349,523	7,945,023	59%	**Total Operating Expenses**	4,664,109	4,048,699	615,410
243,500	276,000	35%	Capital Outlay - Infrastructure and FFE	96,678	-	96,678
14,172,394	14,172,394	67%	Debt Service	9,512,330	9,288,630	223,700
1,000,000	1,000,000	67%	Transfer	666,668	666,668	-
15,415,894	15,448,394	67%	**Total Other Charges**	10,275,675	9,955,298	320,377
22,765,417	23,393,417	64%	**Total Expenses and Other Charges**	14,939,784	14,003,997	935,787
$ 3,406,676	$ 2,778,676		**Change in Unreserved Net Position**	$ 2,594,951	$ 3,370,334	$ (775,383)
			Total Cash and Investments, Net of Bond Funds	$ 18,172,982	$ 14,736,025	$ 3,436,957
			Fund Balance			
			Net Investment Capital Assets	(34,489,648)	(26,445,370)	(8,044,278)
			Restricted for:			
			Restricted - WUDD Buyout	143,058	132,109.68	10,948
			Restricted - Debt Service	2,145,503	1,124,123	1,021,380
			Restricted - Renewal & Replacement	621,211	558,710	62,501
			General R&R Reserve	2,333,547	1,333,547	1,000,000
			Unrestricted	16,309,007	13,603,537	2,705,470
			Total Net Position	$ (12,937,323)	$ (9,693,343)	$ (3,243,979)